

BML ISLAMIC ANNOUNCES POSITIVE CHANGES TO LIFESTYLE FINANCING

BML Islamic has today announced positive changes to its Lifestyle Financing for personal customers receiving rental income from property. The facility is a Shari'ah compliant financing solution based on the concepts of Murabahah, Diminishing Musharakah, Wakalah and Ijarah.

For the unsecured BML Islamic Lifestyle Financing, customers can finance from MVR 25,000 up to MVR 300,000 at a rate of 15% without any security. For financing amounts from MVR 300,000 up to MVR 1.5 million, customers can enjoy a reduced rate of 12% with additional security.

BML's Director of Islamic Banking, Ms. Suri Hanim Mohamed commented, "We're pleased to announce these positive changes which are ideal for customers who receive rental income through property. We are continuously working to improve our portfolio and offer the best value for our growing customer base seeking Shari'ah compliant facilities."

BML Islamic's offerings are Shari'ah compliant and have been developed according to international best standards of Islamic banking and finance. Applications for Lifestyle Financing are accepted from BML Islamic's Male' Branch located at H. Zoneyria or from any atoll-based BML branch.

More information on BML Islamic Lifestyle Financing: <https://link.bml.com.mv/lifestyle-financing>

For more information please contact:

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